G R S 59]

GENERAL AND REVENUE SECRETARIAT

1910-11

(Education)

File No. 250-10

Serial Nos. 1

Papers Filed.

Month February 1911

SUBJECT

Investment of the Damodar Dass charity Fund in the Bangalore-Chikballapur Light Railway

PREVIOUS REFERENCES	LATER REFERENCES
G P No G 5968-70/G 17-23-98 D 4 5 05	Edn 250-10 (2 & 3)

GRS 11] 1910-11

GENERAL AND REVENUE SECRETARIAT

(Education)

NOTES

File No 257-10

FILE HEADING Rules re Khadempata Scholarships &
Investment of the Damodar Dass Charity
fund in the Bengalee Chitpore
Light Railway

From Mr C T Dalal, Late Deputy Engineer,

No Nil Dated 19/1/11 Received 27/1/11

Diary No 4837 Enclos Spare Copies Serial No 1

BRIEF ABSTRACT OF LETTER

Suggests that the Damodar Dass Charity Fund which is now invested in the Govt of India Securities at 3½ per cent, may be invested in the Bengalee Chitpore Light Railway at 4% interest.

NOTES AND ORDERS

Secy's order

Dr IV. References"

(Init) K 873

26/1/11

Submitted with the Govt Mss file

NOTES—Bus

1B—15000—9440

G R S 12]
General and Revenue
Secretariat

File No 250 of 1910-11

Serial
No

28-98 Re Damodar Dass Chanties
A sum of Rs 7,27,000 at the credit
of the Fund has been invested in the
Govt of India Securities at 3½
per cent The income from the fund
has been exempted from payment
of income tax as it is used for
Charitable purposes

hm 2.9
33
3/2/11

2

SA
16/2/11

Sec 1 3 One of the recommendations is
that the corpus of the Fund
now invested in Govt Securities
maybe invested in the Shares of the
Bangalore-Chickballapur Light Rly
Company. The suggestion is probably
prompted by a laudable desire
to help the latter enterprise, but
it is very doubtful whether it is

Note—Co tn sh et

CPB—50 000—1 8 10

Serial No

to the advantage of the endowment
In the first place Govt paper is now selling rather low & we shall incur a considerable loss by selling our paper now -
In the second place the B C Light Railway Scheme, however deserving of help from certain point of view, is not a project the shares of which offer a certain & complete security to justify the investment of what are practically trust funds in them The Govt guarantee of interest is contingent on the line being constructed & worked & the prospects of this are not very ~~bright~~ & undoubted as yet The suggestion seems to be one which it would be very unwise to adopt, unless Govt undertake to secure the D D Funds from loss

4 ~~The second reason~~ One of the grounds urged in support of the suggestion that the income from the endowment would be greater & could be used to the

NOTE— Co tn sheet

Serial No

greater benefit of the scholars. It is however ~~unwise to~~ not proper to risk the corpus of the fund for the sake of a slightly enhanced return.

2nd Cr Edwards

C803
1072/11

5

1503 I agree about the unsuitability of investing this money as suggested by Mr. Dalal. Of course, the Govt will have to remain responsible for the money — as it is ~~in fact~~ practically Govt money set apart for a particular purpose I do not see any difference between investing this money and lending or taking shares for, the amount in the concern. That question has to be decided

NOTE—Contn sheet

Serial No	
	independently on merits of brought up before Govt in the proper way, but there is no necessity of seriously entertaining this proposal –
	17/2/11
10230 / 21 2 11	6. The proposal may be kept in the present state
	7 file
	8

NOTE—Contn sheet

Hyderabad - Deccan
19th January 1911

My dear Balasundaram Iyer

The Honourable Mr Gokuldass gave to me the accompanying papers when I went to Bombay last As you may be aware it was mainly on my recommendation that the Government of His Highness kindly and very graciously were pleased to allot 1/5th of the Sett Damodardoss' Charities Fund for the general education of his backward community If I remember right the amount of 6 lacs and odd was debited in the accounts of the State for 1898 - 99 or so and the charities fund set apart in that year I am not aware whether the Mysore Government gave 5, interest on it it being a charitable fund (as per special rules then in force for charity funds deposited with Government) or invested it in the 3½/ Government of India Promotes It was not however till 1906 that the scholarships were actually granted to the students of the community

The amount set apart for the general and technical education of Sett Damodardoss's own community was about one lac twenty thousand and odd The number of scholarships for each class (previous intermediate) was then prepared for approval of Government by a committee in which the members present were only Mr Cook and myself The list was only tentative as I informed Mr Cook that there were not then matriculates enough in the community to make use of more scholarships It has been found by actual experience that the scholarships are much appreciated and the community is at last making an effort to improve in general education There are 8 students of the community in the final B A Examination that have applied for scholarships this year For all this, credit is due to the sense of justice and generosity of the Mysore Government The time has now come when the Mysore Government can -

complete their generosity by allowing the community to have the full benefits of the sum set apart for them The amount of Rs 1 20 000 should have now increased to at least 1 50 000 I would earnestly recommend that if it is invested in the 3½/ Government of India paper the papers should be sold and shares of the Bangalore Check Labour Light Railway bought instead This may be done for the whole fund of 6 lacs Of course if the Government are giving 5/ as a concession the change herein recommended will not be effected With the fund invested in the shares of the Light Railway, we shall have at least 4 on 1 50 000 or Rs 6000/- annually (Rs 500/- per month) available for the education of the community We are spending Rs 237½ a month at present as per memo attached

P E Rs 40
Intermediate 45
BA 80
Engineering 22½
medical 50
237½

By this fund the name of His Highness the Maharaja Krishnaraj Wadeyar and that of Sett Damodardoss have become house-hold words in the community and the children of those that are educated from the fund will remember them as the name of Sir Arthur Cotton is being repeated as Cotton uni by the Godavari Brahmans in their holy prayers I request therefore that you will kindly place all these papers before His Excellency the Dewan Sahib and beg of him to look into the question and complete the good work begun by the Late Sir Krishna Seshadry Iyer and fostered by Sir Krishna Murthi I have had the honor of being known to Mr Anand Rao for nearly 35 years and trust he will accede to this earnest prayer of mine for the good of my community

With kind regards to yourself and respects to His Excellency

I remain

Yours sincerely,

C T Doraiswamy

Girgaum Bombay
14th February 10

3

To

The Inspecter Geneal of Education
Mysore

Sir,

On behalf of the Mysore State Sheth Damodars Khadayata Scholarships Committee I have the honour to - submit to you the following rppresentation

1 There were 23 applicants for Damodardas ---- Scholarships of 1910 and the limit of the number of --- Scholarships which have been sanctioned by the scheme now in force jas prevented the committee from recommend--ing some of the candidates whom they would have ---- recommended if the number of Scholarships they are larger

2 One of the objects of the Scheme is to ----- encourage the spread of technical Education in the ---- Khadayata Community (Premble of Government Resolution No 5968-70 of 4th May 1905) There are Khadayata students receiving technical Education in the Bombay School of -- Arts, the Victoria Technical School Bombay, the Kala Bhovan at Baroda and like Insti*utions, but in the ---- absence of any provision of Scholarships in the existing Scheme for Scholarships to students studying in this -- Institutions the Committee do not find them selves in a position to make any recommendations on their behalf

3 Though it is only four years since the Scholar--ships were established, the Committee finds that they have conferred a great boon on their Community and they have helped considerably in the spread of higher educa--tion in it The Committee is of opinion that the demand for Scholarships for higher education hereafter will be much larger than can be met by the Scheme as it now --- exists The Committee also thinks some Scholarships for students studying in Technical Schools should also benc w

now provided for Under these circumstances the Committee respectfully request that the Mysore Government will be pleased to, direct that the following information be --- supplied to them

(a) What is the amount of the one fifth of the -- Damodardas Charities Fund the proceeds of which are to be applied for the encouragement of general and technical - education among the people of the Khadayata Caste

(b) What has been the increment by way of interest on the whole Fund or the proportionate increment on the one fifth of the Fund the proceeds of which are to be applied for the benifit of the Khadayata --- Community upto the end of 1909

(c) What is the amount of the annual proceeds of - the one fifth of the Damodardas Charities Funds to - be appropriated for the benefit of the Khadayata -- Community and of the proportionate increment of --- interest on this Fund

And the Committee prays that His Highness the Maharaja Saheb's Government will permit them to prepare a supplementary scheme for the utilization of such ---- portion of the proceeds as is in excess of the requirements of the existing scheme and to submit the same for the consideration of Government

I have the honour to be,

Sir,

Your most obedient servant,

M/D-1a Parekh

President,

of the Advisory Committee of the Mysore Government Damodardas -- Khadayata Scholarships

Edn 82)

Office of the Inspector General of Education

in Mysore

No 2968/436 Bangalore 16th September 1910

From,

J Weir, Esqr , M A

Inspector General of Education in Mysore

To,

The Hon Mr Gokuldas K Parekh,

President of the Advisory Committee of the

Mysore Govt Damoderdas Khadayata Scholarships,

Girgaum B O M B A Y

Sir,

With reference to your letter No of 14th February 1910, I have the honour to inform you that I am directed to state that under the existing rules the functions of the Committee are restricted to the selection of students for the award of scholarships The Government consider it desireable that the present rules may be worked for some time more before changes can be thought of, and that when alterations are contemplated they will be glad to receive your suggestions for the improve-ment of the scheme for this subordinate fund

I have the honour to be,

Sir,

Your most obedient servant

Sd/ J Weir

Inspector General